

CHAPMAN AND CUTLER

Theodore S. Chapman
1877-1943
Henry E. Cutler
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080

TWX 910-221-2103 Telex 206281

FAX (312) 701-2361

Telephone (312) 845-3000

2 North Central Avenue
Phoenix, Arizona 85004
(602) 256-4060

50 South Main Street
Salt Lake City, Utah 84144
(801) 533-0066

RECORDATION NO. 21484F FILED

June 26, 1998

JUN 26 '98

11-00AM

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W. Room 704
Washington, DC 20423-0001

Re: The Burlington Northern and Santa Fe Railway Company
Leveraged Lease Locomotive Financing
BNSF 1998-D

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the document described below. As one of the attorneys representing the Lessee in this transaction, I have knowledge of the matters described in this letter.

The enclosed document is as follows:

Memorandum of Lessor Security Agreement (BNSF 1998-D), dated June 29, 1998, between NBB Glendive Lease Co., Ltd., as lessor (the "*Lessor*"), and The Burlington Northern and Santa Fe Railway Company, as lessee (the "*Lessee*").

The names and addresses of the parties to the enclosed document are as follows:

Lessee: The Burlington Northern and Santa Fe Railway Company
2650 Lou Menk Drive
Second Floor
Fort Worth, Texas 76131-2830

Lessor: NBB Glendive Lease Co., Ltd.
c/o Nomura Babcock & Brown Co., Ltd.
Dai-Ichi Edobashi Building
1-11-1 Nihonbashi, Chuo-ku
Tokyo 103, Japan

The underlying Lessor Security Agreement provides, *inter alia*, for the granting of a junior security interest in certain Locomotives (the "*Equipment*") in favor of the Lessee.

The description of the Equipment covered as of the date hereof by the aforesaid Memorandum of Lessor Security Agreement is as set forth on Exhibit A hereto.

CHAPMAN AND CUTLER

A fee of twenty-six dollars (\$26.00) is enclosed. Please time and date stamp the enclosed copies of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Karl T. Williams, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

A short summary of the document to appear in the index follows:

MEMORANDUM OF LESSOR SECURITY AGREEMENT:

Memorandum of Lessor Security Agreement (BNSF 1998-D) between NBB Glendive Lease Co., Ltd., as Lessor, c/o Nomura Babcock & Brown Co., Ltd., Dai-Ichi Edobashi Building, 1-11-1 Nihonbashi, Chuo-ku, Tokyo 103, Japan, and The Burlington Northern and Santa Fe Railway Company, as Lessee, 2650 Lou Menk Drive, Second Floor, Forth Worth, Texas 76131-2830, dated June 29, 1998, covering certain diesel electric locomotives bearing the road numbers listed in the exhibit attached thereto.

If you have any questions or need further information, please do not hesitate to contact the undersigned at (312) 845-3892.

Sincerely,

CHAPMAN AND CUTLER

By Karl T. Williams
Karl T. Williams

KTW/mh
Enclosure

Law Offices of
CHAPMAN AND CUTLER

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M-AC Diesel Electric Locomotives	16	BNSF 9874 through BNSF 9881, inclusive, and BNSF 9943 through BNSF 9950, inclusive

JUN 26 '98

11-00AM

**MEMORANDUM OF LESSOR SECURITY AGREEMENT
(BNSF 1998-D)**

Memorandum of Lessor Security Agreement, made and entered into on June 29, 1998 by and between NBB Glendive Lease Co., Ltd., a Japanese corporation ("*Lessor*"), and The Burlington Northern and Santa Fe Railway Company, a Delaware corporation ("*Lessee*").

WITNESSETH:

The undersigned have entered into that certain Lessor Security Agreement (BNSF 1998-D), dated June 1, 1998, whereby the Lessor has granted to the Lessee a security interest in certain locomotives bearing road numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

NBB GLENDIVE LEASE CO., LTD.

By 

Name: Christopher D. Thompson

Title: Attorney-in-Fact

Executed on this 18th day of June, 1998.

THE BURLINGTON NORTHERN AND SANTA FE
RAILWAY COMPANY

By _____

Name: L. Steven Vollmer

Title: General Director - Finance

Executed on this ____ day of June, 1998.

**MEMORANDUM OF LESSOR SECURITY AGREEMENT
(BNSF 1998-D)**

Memorandum of Lessor Security Agreement, made and entered into on June 29, 1998 by and between NBB Glendive Lease Co., Ltd., a Japanese corporation ("*Lessor*"), and The Burlington Northern and Santa Fe Railway Company, a Delaware corporation ("*Lessee*").

WITNESSETH:

The undersigned have entered into that certain Lessor Security Agreement (BNSF 1998-D), dated June 1, 1998, whereby the Lessor has granted to the Lessee a security interest in certain locomotives bearing road numbers as listed on Exhibit A attached hereto.

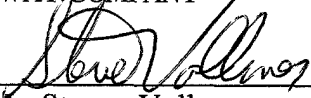
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

NBB GLENDIVE LEASE CO., LTD.

By _____
Name: Christopher D. Thompson
Title: Attorney-in-Fact

Executed on this ____ day of June, 1998.

THE BURLINGTON NORTHERN AND SANTA FE
RAILWAY COMPANY

By  _____
Name: L. Steven Vollmer
Title: General Director - Finance

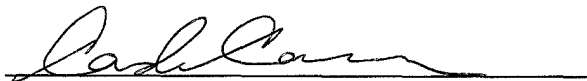
Executed on this 23rd day of June, 1998.

CANDI CORCORAN
Notary Public, State of New York
No. 01CO5089121
Qualified in Queens County
Commission Expires Dec. 12, 1999

STATE OF _____)
)
COUNTY OF _____) SS.:

On this, the 8 day of June, 1998, before me, a Notary Public in and for said County and State, personally appeared Christopher D. Thompson, who being by me duly sworn, says that he is the Attorney-in-Fact of NBB GLENDIVE LEASE CO., LTD., that said instrument was signed on June 18, 1998 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.:

On this, the _____ day of June, 1998, before me, a Notary Public in and for said County and State, personally appeared L. Steven Vollmer, who being by me duly sworn, says that he is the General Director - Finance of THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY, that said instrument was signed on June ____, 1998 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: _____
Notary Public
My Commission Expires: _____
Residing in _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ___ day of June, 1998, before me, a Notary Public in and for said County and State, personally appeared Christopher D. Thompson, who being by me duly sworn, says that he is the Attorney-in-Fact of NBB GLENDIVE LEASE CO., LTD., that said instrument was signed on June __, 1998 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

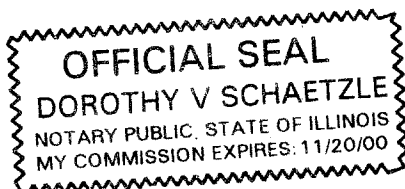
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF ILLINOIS)
) SS.:
COUNTY OF COOK)

On this, the 23RD day of June, 1998, before me, a Notary Public in and for said County and State, personally appeared L. Steven Vollmer, who being by me duly sworn, says that he is the General Director - Finance of THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY, that said instrument was signed on June 23, 1998 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



Dorothy V. Schaetzle
Name:
Notary Public
My Commission Expires: 11/20/00
Residing in Lake In The Hills

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Motors Corporation (Electro-Motive Division) Model SD70M-AC Diesel Electric Locomotives	16	BNSF 9874 through BNSF 9881, inclusive, and BNSF 9943 through BNSF 9950, inclusive